# SUCCESSFUL LOANS

A start-up craft brewery obtained a \$442,845 equipment loan to purchase all necessary brewing equipment for their location in San Pedro. Brewery will create 13 jobs.



ACE Building Materials, a Hardware and Building Supplies Wholesaler/Retailer located in Van Nuys obtained a \$350K loan to purchase Machinery, Equipment and Inventory and also make Leasehold Improvements. ACE will create 10 jobs.







CITY OF LOS ANGELES



# SMALL BUSINESS LOAN PROGRAM



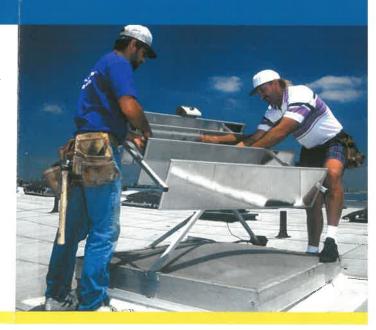
CITY OF LOS ANGELES
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http://bit.ly/1QTyPCc



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## OVERVIEW **MARDOR9**

the the following reasons below: business has been declined for a business loan for any of is flexible and could help you to obtain financing if your lenders or other lenders cannot accomodate. Our program provide financing to viable small businesses that private (EWDD) Small Business Loan Program is designed to The Economic and Workforce Development Department's

- oberating for less than 3 years A start-up or a new business that has been
- Credit issues
- Collateral issues

#### **APPLICANTS**

- City of Los Angeles Primary business operation located within the
- Business with annual revenues of \$10 million or less
- Business with 500 or less employees

#### **VECTIVITIES**

ing, but not limited to: Reasonable and eligible business operation costs, includ-

- Working Capital
- Equipment
- Leasehold Improvement
- Inventory

### **SMAJT GNA** LOAN STRUCTURE

• Loan Limits : \$50,000-\$500,000

- Term: 3-10 years

- Collateral and/or guaranty required



#### REQUIREMENTS ELIGIBILITY **MARDOR9 MARDOR9**

- \$250 Non-refundable Application Fee
- Z.6% Loan Fee (financed through the loan)
- moderate income people created must be held or made available to low or received. Out of the total job creation, 51% of jobs job for every \$35,000 financing assistance Job creation - one permanent full-time equivalent
- labor costs are used for construction or tenant improvement · Prevailing wage required if any of the City funds

- Minimum Owner Equity: 10%
- Interest: 2.5% + 10YR US Treasury Note Rate